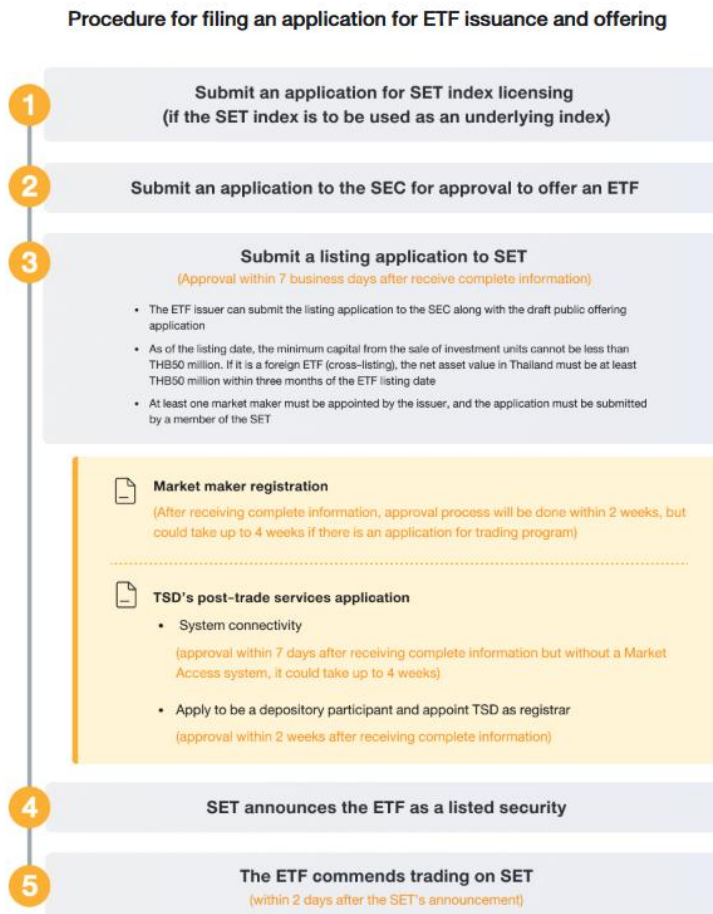


New listing rules

Rule summary

Topic	Detail
Qualifications of ETF investment units	<ol style="list-style-type: none"> 1) Bearing holders' names 2) Having no restrictions on transfer of investment units, except for restrictions imposed by law which must be detailed in the fund schemes
Qualifications of funds	<ol style="list-style-type: none"> 1) Having SEC-approved fund scheme 2) Minimum capital of THB 50 million 3) Having fund managers whose qualifications meet applicable eligibility criteria and who do not possess prohibited characteristics pursuant to SEC's stipulations governing mutual fund manager approval 4) Having at least one market maker whose qualifications and scope of operations must be in accordance with SET's regulations
Securities registrars	Management companies must appoint SET or SET-approved individuals as the registrars of their securities.

Procedure



Related Regulations

SET

- [Regulations of The Stock Exchange of Thailand, Re: Listing and Delisting of Investment Units, and Disclosure of Information of an ETF, 2010](#)
- [Notification of The Stock Exchange of Thailand, Re: Minimum Net Asset Value of Foreign ETFs B.E. 2554](#)
- [Notification of the Board of Governors of the Stock Exchange of Thailand Re: Rate of Fees in Special Circumstances to Promote Listing on the Exchange for the Listing of Investment Units of ETF, ETF Units, Depositary Receipt Representing Foreign Securities and Derivatives Warrants with Foreign Underlying Assets as Listed Securities B.E. 2564 \(2021\)](#)

SEC

- Notification of the Office of Capital Market Supervisory Board No. TorNor. 11/2564 Fund Management Rules for General Investors
- Notification of the Office of Capital Market Supervisory Board No. TorNor. 87/2558 Investment of mutual fund
- Notification of the Office of Capital Market Supervisory Board No. TorNor. 88/2558 The establishment of mutual funds for both retail and non-retail investors, and the execution of private fund management agreements.
- Notification of the Securities and Exchange Commission No. SorNor. 29/2564 The details of a mutual fund project.
- Notification of the Securities and Exchange Commission No. SorNor. 5/2568 Regulations, Terms, and Procedures for Managing Mutual Funds for Retail Investors, Mutual Funds for Non-Retail Investors, and Mutual Funds for Institutional Investors.

Disclosure rules

Rule summary

1. Periodic information disclosure

1.1) Information related to operating results and financial positions

Required disclosure	Deadline*	Detail
Annual financial statements (audited)	Within 3 months	Required submission to SET: 1) Full version of financial statements 2) Summary of operating results (F45)
Semi-annual financial statements (unreviewed/reviewed)	Within 2 months	

6-month period reports	Within 2 months	
Annual reports	Within 3 months	

* From the end of each accounting period. If the deadline falls on a non-business day, it shall be postponed to the next business day.

1.2) Other important information

Required disclosure/submission	Disclosure/submission deadline
Net asset values, unit values, and unit balances	At the end of each business day*
Notices of unitholder meetings	Concurrent with the submission of the notices to the unitholders
Minutes of unitholder meetings	Within 14 days from the unitholder meetings*

* If the deadline falls on a non-business day, it shall be postponed to the next business day.

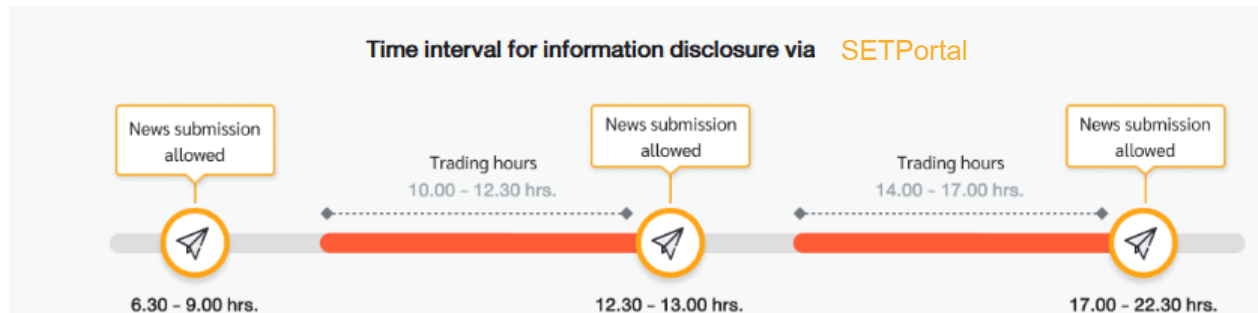
2. Material event disclosure

Examples of information to be disclosed:

Required disclosure	Disclosure time frame
2.1) Information related to the fund operations or information potentially affecting trading prices of the fund units, or investment decisions or benefits of unitholders	
<ul style="list-style-type: none"> - Schedules of unitholder meetings - Determination of book closing dates or record dates - Dividend payment or omission - Amendment to fund schemes - Underlying assets being under trading suspension or delisted from the secondary market - Fund dissolution - Other incidents affecting the benefits of unitholders or the price movement 	Immediately
2.2) Information not having direct impact but warranting disclosure to investors	
<ul style="list-style-type: none"> - Relocation of management companies' head offices - Changes of fund managers, auditors, liquid asset managers, market makers, or trustees - Changes of fund management fee and expense 	Within 3 business days
2.3) Disclosure of book closing dates (BC) or record dates (RD)	
- Disclosure of BC or RD	\geq 5 days prior to BC or RD
- Changes of BC or RD	\geq 5 days prior to BC or RD previously disclosed

Methods of information disclosure and submission

- Disclosure and submission of information in both Thai and English must be made via SETPortal.
- For material information requiring immediate disclosure, such disclosure must be made without delay on the event date or, at the latest, before to the first trading session on the next business day.



Remark: For ETFs with foreign underlying assets, news submission is not allowed during 12.30-13.00 hrs. as SET maintains active trading (non-intermission) during the said time frame.

Delisting rules

Example of grounds for possible delisting:

- Funds failing to meet any of the following requirements:
 - Bearing holders' names
 - Having no restrictions on transfer of investment units
 - The Fund's project has been approved by the SEC
 - Having SEC-approved fund schemes
 - Having at least 1 market maker who must have the qualifications and scope of operations according to the SET's regulations
- Management companies demonstrate violation of or non-compliance with SET's regulations which may severely affect the rights and benefits of investors, investor decisions, or unit price movement.
- Management companies disclose false information or omit disclosure of material information which may severely affect the rights and benefits of investors, investor decisions, or unit price movement.
- Management companies dissolve their businesses.
- Funds dissolve on grounds prescribed under the SEC notifications.
- Underlying assets of ETFs are delisted from the secondary market.
- Management companies undertake any action severely damaging the rights and benefits of the unitholders.